

LEASE OF RAILROAD EQUIPMENT

THIS AGREEMENT, entered into Oct 31, 1973, by and between AMERICAN REFRIGERATOR TRANSIT COMPANY, a New Jersey corporation, whose address is 210 North 13th Street, St. Louis, Missouri, 63103, hereinafter referred to as "Lessor," and MISSOURI PACIFIC RAILROAD COMPANY, a Missouri corporation, whose address is 210 North 13th Street, St. Louis, Missouri, 63103, hereinafter referred to as "Lessee," WITNESSETH:

R E C I T A L S:

The parties hereto have reached an understanding with respect to the leasing of railroad equipment listed in Schedule "A" attached hereto (hereinafter called the Cars) by Lessor to Lessee, and desire to set forth in writing their agreement with respect thereto.

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RECORDATION NO. _____ Filed & Recor

NOW, THEREFORE, in consideration of the premises, the parties hereto agree:

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1. Lease and Hire. Lessor hereby lets to Lessee and Lessee hereby hires from Lessor the Cars designated and described in Schedule "A" hereto. Lessee hereby acknowledges receipt of said Cars all in good and serviceable condition. By mutual agreement additional cars may be placed under lease hereunder, in which event Schedule "A" shall be revised, supplemented or additional schedules may be added and authenticated by the parties.

2. Term and Rental Rates. Each car or group of cars, shall be under lease to Lessee from Nov 1, 1973 until the expiration dates shown on schedule attached, in each case last day of month shown. After expiration dates shown the rental rates will be reduced by one-half until Cars are returned to Lessor. The reduced renewal rentals are also shown on the attached schedule. After expiration date Lessee has option to terminate the lease on thirty days' written notice.

On or before the 15th day of each month Lessee shall pay to Lessor for each Car under lease during the preceding month, a rental rate as shown on schedule attached.

Lessee shall receive all rentals, mileage, per diem or car hire charges payable from time to time by railroads.

Any demurrage, storage, detention, mileage, switching or freight charges incurred by any of such Cars while covered by this Lease, by virtue of provisions of tariffs on file with Interstate Commerce Commission, or as may be prescribed by the Association of American Railroads or otherwise, shall be assumed and paid by Lessee.

3. Taxes. In addition to the rentals herein provided, the Lessee shall, during the continuance of this Lease, promptly pay all taxes levied upon the use or operation of the Cars or the earnings arising therefrom, and shall promptly reimburse the Lessor for any additional taxes which Lessor may be required to pay solely by reason of this Lease or Lessee's use of the Cars hereunder; provided, however, that nothing herein shall require Lessee to reimburse the Lessor for any

taxes on receipts or income from this Lease. Lessee shall pay ad valorem property taxes levied on the Cars and shall file all returns and reports in connection with such property taxes.

4. Marking and Numbering. Cars are marked with the reporting marks and numbers as shown in Schedule "A" hereto, and will bear a stencil showing such Cars to be under lease to Lessee. Also, any marking required of Lessor under terms of any outstanding financing agreement shall be shown on the cars. Anything herein to the contrary notwithstanding, Car markings and lettering shall at all times conform to rules and practices of the Association of American Railroads and to all applicable laws, rules, regulations, orders or decisions of any governmental authority having jurisdiction. Lessor's stencil and any required markings under outstanding financing agreements shall not be removed or obliterated. Lessee shall not allow the name of any person, association or corporation to be placed on any of the Cars as a designation which might be interpreted as indicating a claim of ownership thereof by any person, association or corporation other than Lessor.

5. Return of Cars and Special Devices. On termination of this Lease, Lessee will return the Cars and Special Devices to the Lessor at St. Louis, Missouri, on the tracks of the Lessor's parent line, or at such other point as Lessor and Lessee may then mutually agree upon; provided, however, that any Car loaded on or before the next to the last day of the Lease term may complete the loaded trip, and return of such Car to Lessor shall be made at the time such Car is released after unloading; and provided further, that each Car and Special Devices shall remain subject to the terms and conditions of this Lease until return thereof. After expiration, as hereinabove defined, Cars and Special Devices will be returned to Lessor in an "As Is" condition, subject, however, to the provisions of Paragraph 6 of this Lease.

6. Repairs - Damaged and Destroyed Cars. Responsibility for loss of, or destruction or damage to, Cars or parts thereof or appurtenances thereto furnished under this Lease, shall be as fixed by the then prevailing "Code of Rules Governing the Condition of, and Repairs to, Freight and Passenger Cars for the Interchange of Traffic," promulgated by the Association of American Railroads, and said Rules shall establish the rights, obligations and liabilities of Lessor, Lessee and any railroad subscribing to such Rules and moving the Cars over its lines in respect of all matters to which those Rules relate. Lessor shall not in any event be liable for any damage to or loss of the whole or any part of any shipment made in such Cars. If any of said Cars are damaged or destroyed while on tracks owned, leased or assigned to the use of Lessee, or while in the custody of a railroad not a subscriber to said Rules of Interchange, Lessee shall pay to Lessor the cost of repairing such damage to or replacing such damaged or destroyed Car or Cars, all in accordance with, and in the amount determined by, said Rules. As to Cars destroyed or damaged beyond repair, the Lease shall terminate as of the date of such destruction or damage. Lessee agrees, at no expense to Lessor, to maintain the leased Cars and all Special Devices (load dividers, load divider tracks, sidewall fillers, cross-members, belt-rails and other kindred D/F parts, fabric lining, etc.)

Lessor shall have the right to inspect the leased Cars at any time, from time to time, to determine whether Cars are stenciled in accordance with financing agreements.

7. Replacements, Modifications and Alterations. The cost of any replacements, modifications, alterations, additions or improvements made to the leased Cars or Special Devices by the Lessee will be borne by Lessee.

8. Assignment - Use and Possession. Lessee will not assign, transfer, encumber or otherwise dispose of its leasehold interest under this Lease, the Cars or any part thereof, or sublet the Cars or change or permit to be changed or altered the lettering and/or numbering on the Cars, or any of them, without the consent of the Lessor in writing first obtained, except that Lessee may permit the use of the Cars by any subsidiary or affiliated railroad company or on lines of railroad other than Lessee's in the United States and Canada in the usual interchange of traffic, but only upon and subject to all the terms and conditions of this Lease. Lessee will not permit any encumbrances or liens, based upon any action or liability of Lessee, to be entered or levied upon any of the Cars.

9. Liability. Lessor shall not be liable for any loss of or damage to anything loaded in or on the Cars and makes no representation as to the suitability of the Cars for use in any particular service. Lessee agrees to indemnify and save harmless Lessor from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and any expenses in connection therewith, including counsel fees, arising out of or as a result of the use and/or operation of the Cars during the term of this Lease, or by reason of any default by Lessee under this Lease.

10. Cleaning and Servicing. Lessee shall indemnify and hold harmless the Lessor from any claims made against Lessor, as the Car owner, or for any costs or penalties suffered by Lessor, as Car owner, resulting from any failure to clean and service the Cars before loading.

11. Defaults and Remedies. If Lessee shall default in the performance or observance of covenants contained herein and to be performed or observed by Lessee, and such default shall continue for 10 days after notice by Lessor to Lessee, or there shall be filed by or against Lessee a petition in bankruptcy or for reorganization under any bankruptcy law, or there shall be a receiver appointed of any part of Lessee's property or Lessee shall make a general assignment for the benefit of creditors, then and in any such events Lessor, at its election, may terminate this Lease and repossess the Cars, and this Lease shall thereupon become and be terminated, or Lessor may repossess the Cars and relet same or any part thereof to others for such rent or compensation and upon such terms as it may see fit; and if a sufficient sum shall not be thus realized after repaying all expenses of retaking and reletting

the Cars and collecting the rentals thereof to satisfy amounts herein reserved or payable, Lessee agrees to satisfy and pay the deficiency from time to time upon demand. The obligation to pay such deficiency shall survive such termination and/or such retaking of the Cars to the end of the term of this Lease. Lessee shall, without expense to Lessor, assist Lessor in repossessing the Cars and shall for a reasonable time, if required by Lessor, permit storage of such Cars on trackage space owned or leased by Lessee, without cost to Lessor.

12. Obligations Suspended. In the event the performance in whole or in part, of the obligations (other than for payment of money) of either party under this Lease is hindered, interrupted, or prevented by war, strikes, lockouts, fire, acts of God, or by other similar or different acts of civil or military authorities, or by any cause beyond the reasonable control of the defaulting party, whether similar to the causes herein specified or not, the obligations of such party shall be suspended to the extent of and for the time that performance thereof is prevented or affected by such hindrance, interruption, or prevention, but due diligence shall be observed by such party in resuming performance of its obligations, after removal of the interrupting cause.

If any Car is withdrawn or diverted from the use of Lessee pursuant to regulation, order or direction of any Governmental agency having authority, such action shall not terminate this Lease, or affect the rights and obligations of the parties hereto, except that in every such case all rights and liabilities of the parties hereto as to any Car so withdrawn shall be suspended until such Car or replacement thereof shall have been made available to Lessee, and any such withdrawal, diversion or nonfurnishing shall not be deemed a breach of this Lease by either party.

13. Compliance with Laws and Regulations. This Lease is subject to all Federal, state and other laws, rules, regulations and ordinances which may now or hereafter affect, change or modify the terms or conditions hereof or render unlawful the performance of any of its provisions. Lessee shall comply with all governmental laws, regulations and requirements and with the Code of Rules of the Association of American Railroads with respect to the use, maintenance, and operation of each Car subject to this Lease.

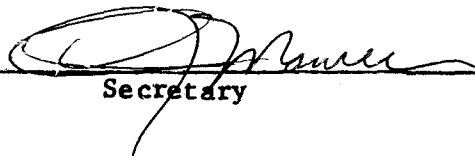
14. Lessee's Rights. Lessee acknowledges and agrees that it has not obtained, and by the execution hereof it does not obtain, and by payments and performance hereunder it will not obtain, any title to the Cars nor any property right or interest, legal or equitable, therein, except solely as Lessee hereunder. Lessee shall keep the Cars free from any encumbrance or lien which may be equal to or superior to Lessor's rights or which may be a cloud upon or otherwise affect Lessor's title. This Lease is expressly subject, junior and subordinate to the title, rights, powers and remedies of the Manufacturer-Vendor, or its Assignee, under any Conditional Sale Agreement or other financing arrangement under which the Cars were acquired.

15. Prior Understandings. Prior understandings and agreements between the parties with respect to the Cars covered by this Lease are merged herein, and the rights of the parties in respect of such Cars shall be governed by this Lease.

16. Successors and Assigns. Covenants herein shall inure to or bind each party's successors and assigns.

IN WITNESS WHEREOF, the parties have duly executed this Lease the day and year first above written.

ATTEST:

By 
Secretary

AMERICAN REFRIGERATOR TRANSIT COMPANY

By 
President and General Manager.

ATTEST:

By 
Secretary

MISSOURI PACIFIC RAILROAD COMPANY

By 
Vice-President

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this 5th day of November, 1973,

before me personally appeared Robert J. Dunne, Jr., to me personally known, who, being by me duly sworn, says that he is the President and General Manager of American Refrigerator Transit Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires: February 10, 1974

~~Commissioned~~
Commissioned within and for the County of St. Louis,
~~Missouri~~ which adjoins the City of St. Louis, Missouri,
where this act was performed.

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this th5 day of November, 1973,
before me personally appeared *John E. August*
to me personally known, who, being by me duly sworn, says
that he is Vice President of Missouri Pacific Railroad
Company, that one of the seals affixed to the fore-
going instrument is the corporate seal of said corporation,
that said instrument was signed and sealed on behalf of
said corporation by authority of its Board of Directors
and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

Wm. J. Lerold

Notary Public

My Commission expires: February 10, 1974

Commissioned within and for the County of St. Louis,
Missouri, which adjoins the City of St. Louis, Missouri,
where this act was performed.

AMERICAN REFRIGERATOR TRANSIT COMPANY, LESSOR
MISSOURI PACIFIC RAILROAD COMPANY, LESSEE

SCHEDULE "A"
TO
LEASE OF RAILROAD EQUIPMENT

pe	Report- ing Marks	Car Nos. Inclusive.	Except for Destroyed Cars	Under Lease	Rate	Expira- tion		Renewa Rate
						Built	Date	
	MP	264716-264845	264741-264771 264778	127	\$3.95 pcpd	10/65	10/85	\$1.98 pc
XP	MP	267000-267081	267050-267054	80	3.95 pcpd	10/65	10/85	1.98 pc
	MP	253929-253999	None	71	6.33 pcpd	1/71	1/91	3.17 pc
	MP	721068-721109	None	42	170.00 pcpm	12/71	1/92	85.00 pc
	MP	775100-775117	775111	17	2.89 pcpd	6/56	6/76	1.45 pc
	MP	775125-775160	775130	35	2.89 pcpd	3/58	3/78	1.45 pc
	MP	114000-114226	None	227	3.15 pcpd	-	10/80	1.57 pc
	MP	780675-780745	None	71	196.00 pcpm	2/73	2/93	98.00 pc
	MP	992000-992068) 868020-868088)	868022	68	6.28 pcpd	9/63	9/83	3.14 pc
	MP	995000	None	1	6.28 pcpd	9/63	9/83	3.14 pc
	MP	721000-721012	None	13	4.71 pcpd	11/65	11/85	2.36 pc
	MP	721018-721029	721020	11	4.71 pcpd	2/66	2/86	2.36 pc
	MP	867500-867552	867500	52	6.27 pcpd	10/65	10/85	3.14 pc
	MP	780375-780445	780380-780401 780431-780440	67	4.38 pcpd	2/66	2/86	2.19 pc
	MP	786000-786141	786066-786130 16	140 1022	4.38 pcpd	3/66	3/86	2.19 pc
-XM	MP	112000-112141	112057-112076	140	2.00 pcpd	-	10/77	1.00 p
-XM	MP	112200-112342	112235-112274 112294-112300 112324	138	2.25 pcpd	-	9/78	1.13 p
-XM	MP	112400-112470	None	71	3.52 pcpd	-	1/80	1.76 p
-XM	MP	112500-112570	112509	70	3.52 pcpd	-	1/80	1.76 p
-XM	MP	112600-112670	None	71	3.52 pcpd	-	1/80	1.76 p
-XM	MP	112700-112947	112798	247	3.52 pcpd	-	1/80	1.76 p
-XM	MP	113085-113261	None	177 914	3.52 pcpd	-	1/80	1.76 p
			9					
Total: -			25	1936				

10/31/